

No. For. 06/2019

February 26, 2019

Subject: Clarification of operating performance for the year ended 31 December 2018

To: The President of the Stock Exchange of Thailand

For the year ended 31 December 2018, the consolidated financial results of Finansa Public Company Limited and its subsidiaries showed a net profit of THB 64.1 million or a net profit of THB 0.25 per share, a decrease of THB 68.2 million or 52% compared with a net profit of THB 132.3 million or THB 0.54 per share recorded last year.

Total revenues were THB 521.8 million, increasing by THB 39.3 million or 8% from 2017. Major revenues comprised 1) THB 38.2 million from investment, advisory and management business, increasing by THB 9.4 million or 33% from an increase in a subsidiary's advisory fee income, 2) THB 299.6 million from securities business, increasing by THB 54.3 million or 22% as several advisory deals and underwriter deal were completed and 3) THB 179.9 million from warehouse and factory leasing business, decreasing by THB 0.9 million as average occupancy rate was slightly drop. Other revenues were THB 4.1 million, decreasing by THB 23.5 million or 85% from last year mainly ue to a decrease in unrealized gain on exchange rate.

Total costs and expenses were THB 464.9 million, increasing by THB 58.7 million or 14% from last year. Major costs and expenses were 1) THB 53.7 million of finance costs, increasing by THB 1.2 million or 2% from increasing in long-term debentures, 2) THB 33 million from investment, advisory and management business, decreasing by THB 5.8 million or 15%, 3) THB 135.7 million from securities business, increasing by THB 27 million or 25% following an increase in revenue, 4) THB 92.4 million from warehouse and factory leasing business, increasing by THB 2.3 million or 3%, 5) THB 47.9 million of servicing and administrative expenses, increasing by THB 4.9 million or 11%, 6) THB 22.6 million of provision for loss on impairment of investment resulting from a drop in net asset value of investment in foreign fund, similar to the amount set up in 2017 and 7) THB 79.6 million from director and management remuneration, increasing by THB 30.3 million or 61% following subsidiary's performance. In addition, the Company and its subsidiaries recognized a share of gain from investments in associated companies of THB 27.7 million, decreasing by THB 47.2 million or 63% following operating results of associates.

Please be informed accordingly.

Yours sincerely,

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(Mr. Vorasit Pokachaiyapat)

Managing Director